



Rotman Commerce UNIVERSITY OF TORONTO

Course Outline

RSM 480H1S

Business in a Global Economy

Winter 2019

L0201 / Monday 12noon-2pm, HS 106

L0301 / Thursday 10:00 – 12:00noon, LA 248

Instructor: George J. Georgopoulos

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Office hours: Mondays 11-12noon, room ????, or by appointment

Course Scope and Mission

This course provides a systematic understanding of the main issues firms face when making decisions in a global environment. In order to achieve this goal a set of tools and concepts will be developed. Those will be then applied to the analysis of the forces driving toward the integration of national business activities, and of the forces that maintain the differences between countries and regions. Examples of important real word questions that firms face when operating in the international environment are: a) *Where is the best location in the world for my firm?* b) *How does the World Trade Organization (WTO) work and can it affect my firm?* c) *When do currencies collapse and how to be protected from that?* d) *Should my firm go multinational?* e) *Should my firm off-shore its production?*

Course Prerequisites

RSM333H1

Required Readings

Required readings will be posted on the course website in Quercus. There is no required textbook, although Pugel “International Economics” is a recommended particularly for the topics on International Trade and Exchange Rate theories.

Evaluation and Grades

Grades are a measure of the performance of a student in individual courses. Each student shall be judged on the basis of how well he or she has command of the course materials.

<u>Work</u>	<u>Weight</u>	<u>Due Date</u>
Mid Term Exam	30%	Week of February 11, TBA
Group Project Paper	22%	Week of March 25, beginning of lass
RSM Study Participation Assignment	3%	Due by April 5, 5pm
Final Exam	45%	During the final exam period

COURSE FORMAT AND EXPECTATIONS

Normally students will be required to submit their group projects to Turnitin.com for a review of textual similarity and detection of possible plagiarism. In doing so, students will allow their essays to be included as source documents in the Turnitin.com reference database, where they will be used solely for the purpose of detecting plagiarism. The terms that apply to the university's use of the Turnitin.com service are described on the Turnitin.com website.

Please note that clear, concise, and correct writing will be considered in the evaluation of Group Project. That is, you may lose points for writing that impedes communication: poor organization, weak paragraph development, excessive wordiness, hard-to-follow sentence structure, spelling mistakes and grammatical errors. Students who require additional support and/or tutoring with respect to their writing skills are encouraged to visit the Academic Success Centre (www.asc.utoronto.ca) or one of the College Writing Centres (www.writing.utoronto.ca/writing-centres). These centres are teaching facilities – not editing services, where trained staff can assist students in developing their academic writing skills. There is no charge for the instruction and support.

The Group Project and In-Class Presentations

Students are required to prepare a paper that addresses an issue in international economics with relevance to international business. The theme must primarily involve some aspect of the international economic environment of business - markets and structure, institutions, national and multilateral policies *et cetera*. It is entirely appropriate to deal with international economic issues from the perspective of one industry or even one company. If you are choosing a multinational firm, the analysis should focus on outlining the firm's value chain, identifying which link of the value chain is the firm's core competence/competitive advantage, and how it organizes its value chain. If you are choosing an industry within a country, identify this country's comparative advantage how this relates to the industry in question; you may also pick a particular firm in that industry.

A proposal (not to exceed 2-3 pages) for the term paper or project must be submitted during the week of **February 4th** at the beginning of class; please email me your proposals. The proposal ought to identify the international economic issue to be addressed, the perspective to be established, the theoretical framework or analytic methods to be applied as well as potential sources of data, information and/or key references. Students may work in groups of two if they prefer.

The term paper is due the week of **March 25** at the beginning of class. The length is approximately 20 pages, double spaced text, which includes figures, tables, or other references. Please, no requests for extensions beyond that date. Some or all group projects (depending on the class size) will be presented the main points of students' papers will be presented during the last class (week of April 1). Papers chosen for in-class presentation will be selected in light of relevance to the themes of the course as well as diversity in the set of presentations. Key points, perspectives and arguments developed in the in-class presentations are "testable" on the final examination.

Group Work:

Learning to work together in teams is an important aspect of your education and preparation for your future careers. That said, project-based teamwork is often new to students and you are therefore reminded of the following expectations with respect to behaviour and contributions to your team project.

1. Read the document entitled, "Working in Teams: Guidelines for Rotman Commerce Students" which is available on the RC portal under the Academic Services tab.

2. When working in a team, Rotman Commerce students are expected to:

- Treat other members with courtesy and respect;
- Honour the ground rules established by the team;
- Contribute substantially and proportionally to the final project;
- Ensure enough familiarity with the entire contents of the group project/assignment so as to be able to sign off on it as original work;
- Meet the project timeline as established by the team.

3. Resolving conflicts:

Conflicts are part of the team's process of learning how to work together effectively and when handled well can generate creativity and bring-multiple perspectives to the solution.

Student teams are collectively expected to work through their misunderstandings as soon as they arise (and prior to submission of the final project). In cases where teams are unable to arrive at a solution that works for all members, the team must meet with the Rotman Commerce Team Coach** as soon as possible. The Coach will listen to the team and help develop options for improving the team process. All members of the project team must commit to, and, utilize their action plans.

**For an appointment with a Rotman Commerce Team Coach, please contact Nouman Ashraf at nouman.ashraf@rotman.utoronto.ca Nouman is highly skilled at facilitating team dynamics and collaboration. Note that the Team Coach's role is to provide guidance, support and advice on team matters – not to formally evaluate or assess teamwork for academic purposes.

RSM Study Participation Assignment (for 3-Credit Requiring Courses)

Assignment Timeline & Important Deadlines

You must complete 3-credit-hours' worth of studies to fulfill your research participation requirement in this course. **Participation opportunities** in research studies for the Winter 2019 session are **anticipated to begin** the academic week starting, **Monday, January 7, 2019**. The final study **participation deadline, and last day to submit an article analysis, is Friday, April 5, 2019 at 5 pm**. If you have any trouble with registration, questions the subject guide or SONA FAQ do not clarify, or need any further assistance, please contact **Team BRL**: Behavioural.Lab@Rotman.Utoronto.ca, and we will be happy to assist you!

Participation. To participate in a research study, you will be using the Rotman Behavioural Lab (BRL) Sona participation website: <https://rotman.sona-systems.com>. You should have had a BRL Study Pool Sona account created (or, updated) for you, with a **username that matches your UTORID**, and either the email you registered for courses with (for new users), or your (now) UofT email for returning users. New users should check their emails for a link to complete registration. If you registered for a course late, or using a non-UofT email you no longer have access to, please, contact [Team BRL](#) for assistance.

You been pre-registered for all of your RSM credit pool participating courses this term.

Please, check your enrollment (especially, section numbers) carefully. If you have already added or dropped credit participating courses, or do so later in the semester, you can (and, should) update your Sona roster using the "Change Courses" feature under the "Credit-Hours" section of your "My Profile" page.

After logging in, Sona, you can find a list of studies currently running at the BRL via the "Studies" tab. Read the study descriptions carefully: most studies take place in the lower level of the Rotman building in the Behavioural Research Lab (LL1015K), but others may run online, or in another physical location. Once you identify a study you are interested in participating in, select an open time slot that works with your schedule, and choose which course you want the study credit applied to on the final registration screen.

Participation in the actual research will take between 45 and 60 minutes for a 1 credit study or between 15 and 30 minutes for a 0.5 credit study. You will be debriefed at the end of the study, and you will be asked to answer a question about some aspect of the study. Once you correctly answer the question you will be given credit. More detailed instructions on the assignment, and using the Sona system can be found in your [Subject Participation Guide](#).

Analysis of Article. Although, we highly encourage you fulfill your participation requirement through research study participation, you may also elect to earn research credits through completion of article analyses. These analyses must be based on research articles from designated journals dependent on your class, and are graded on a pass/fail basis. Article analyses are worth 1-credit-hour of participation, and are graded on a pass/fail basis. To submit an article analysis, sign up for any open time spot on the "Alternative Study Participation Article Analysis Assignment" found on the Sona studies page (you will be asked to fill out the details of the article you are reporting on, and upload a word document). For detailed information on the article analysis assignment, including instructions on properly submitting the analysis to ensure credit is received, please, refer to your [Subject Participation Guide](#), or the FAQ on Sona. To earn full participation doing only the alternative assignment, you would need to write 3 article analyses for this course.

Weekly Schedule

Session	Day	Topic	Readings
1	Jan. 7/10	Introduction: The Global Economy and the Firm	Portal Lecture Notes. Canada's State of Trade 2012, DFAIT. International Trade Statistics 2012, WTO.
2	Jan. 14/17	Theories of International Trade	Portal Lecture Notes. <i>The elusive link between trade and wage inequality,</i> Krugman, Economist, April 2009.
3	Jan. 21/24	Theories of International Trade (cont.)	
4	Jan. 28/31	Trade Policies, NAFTA, and the WTO	Portal Lecture Notes. <i>Globalisation and Trade,</i> The Economist, March 2009.
5	Feb. 4/7	Outsourcing: China, the Global Supply Chain and the Make vs. Buy Decision	Portal Lecture Notes. <i>Global Supply Chains: An Exploratory Survey of Management Practice and Challenges,</i> Research paper, global production.com.
6	Week of Feb. 11	Midterm Test	
7	Feb. 25/28	Foreign Direct Investment: Factors, International Taxation, and Competition Policy in Canada	Portal Lecture Notes. <i>Modeling Links Between Canadian Trade and Foreign Direct Investment</i>
8	March 4/7	International Financial Markets: Balance of Payments Account and Exchange Rate Theories	Portal Lecture Notes,
9	March 11/14	International Financial Markets and Financial Crises	Portal Lecture Notes Rajan, R.G., <i>Has Financial Development Made the World Riskier.</i>
10	March 18/21	Sovereign Debt and Default and The Euro Crisis	Portal Lecture Notes
11	March 25/28	Brexit and the UK	Portal Lecture Notes
12	April 1/4	Group Project Presentations	
Final Exam	TBA by FAS		

POLICY AND PROCEDURE

Missed Tests and Assignments (including midterm examinations)

Students who miss a test or assignment for reasons entirely beyond their control (e.g. illness) may submit a request for special consideration. The Request for Special Consideration Form and supporting documentation must be submitted in a timely manner in order for the request to be reviewed.

In such cases, students must notify the Rotman Commerce Program Office on the date of the course deliverable such as a missed test, or assignment missed class (in the case of participation marks), or due date. They must then complete a [Request for Special Consideration Form](#) and submit it along with supporting documentation (e.g. [Verification of Student Illness or Injury form](#)) to the Rotman Commerce Office within **2 business days** of the originally scheduled course deliverable. Students who do not provide appropriate or sufficient supporting documentation will be given a grade of 0 (zero) for the missed course deliverable.

Documentation submitted in support of petitions for missing tests and assignments must be original; no faxed or scanned copies will be accepted.

If the midterm test is missed, with proper documentation, the weight of the midterm will be shifted to the final exam (there is no makeup test).

Note that the physician's report must establish that the patient was examined and diagnosed at the time of illness, not after the fact. Rotman Commerce will not accept a statement that merely confirms a later report of illness made by the student to a physician.

Late Assignments

Late submissions will normally be penalized by 2% per day if the assignment is not received on the specified date, at the specified time.

Students who, for reasons beyond their control, are unable to submit an assignment by its deadline must obtain approval from the instructor for an extension. Supporting documentation will be required as per the policy on missed tests and assignments.

Accessibility Needs

The University of Toronto is committed to accessibility. If you require accommodations for a disability, or have any accessibility concerns about the course, the classroom or course materials, please contact Accessibility Services as soon as possible: accessibility.services@utoronto.ca or <http://www.accessibility.utoronto.ca/>.

Academic Integrity

Academic Integrity is a fundamental value essential to the pursuit of learning and scholarships at the University of Toronto. Participating honestly, respectfully, responsibly, and fairly in this academic community ensures that the UofT degree that you earn will continue to be valued and respected as a true signifier of a student's individual work and academic achievement. As a result, the University treats cases of academic misconduct very seriously.

The University of Toronto's Code of Behaviour on Academic Matters

<http://www.governingcouncil.utoronto.ca/policies/behaveac.htm> outlines the behaviours that constitute academic misconduct, the process for addressing academic offences, and the

penalties that may be imposed. You are expected to be familiar with the contents of this document. Potential offences include, but are not limited to:

In papers and assignments:

- Using someone else's ideas or words without appropriate acknowledgement.
- Submitting your own work in more than one course without the permission of the instructor.
- Making up sources or facts.
- Obtaining or providing unauthorized assistance on any assignment (this includes collaborating with others on assignments that are supposed to be completed individually).

On test and exams:

- Using or possessing any unauthorized aid, including a cell phone.
- Looking at someone else's answers
- Misrepresenting your identity.
- Submitting an altered test for re-grading.

Misrepresentation:

- Falsifying institutional documents or grades.
- Falsifying or altering any documentation required by the University, including (but not limited to), medical notes.

All suspected cases of academic dishonesty will be investigated by the following procedures outlined in the *Code of Behaviour on Academic Matters*. If you have any question about what is or is not permitted in the course, please do not hesitate to contact the course instructor. If you have any questions about appropriate research and citation methods, you are expected to seek out additional information from the instructor or other UofT resources such as College Writing Centres or the Academic Success Centre.

Email

At times, the course instructor may decide to communicate important course information by email. As such, all UofT students are required to have a valid UTmail+ email address. You are responsible for ensuring that your UTmail+ email address is set up AND properly entered on the ROSI system. For more information please visit <http://help.ic.utoronto.ca/category/3/utmail.html>

Forwarding your utoronto.ca email to a Hotmail, Gmail, Yahoo or other type of email account is not advisable. In some cases, messages from utoronto.ca addresses sent to Hotmail, Gmail or Yahoo accounts are filtered as junk mail, which means that important messages from your course instructor may end up in your spam or junk mail folder.

Quercus and the Course Page

The online course page for this course is accessed through Quercus. To access the course page, go to the UofT Portal login at <https://portal.utoronto.ca/> and log in using your UTORid and password. Once you have logged in, look for the My Courses module where you'll find the link to all your course websites. If you don't see the course listed here but you are properly registered for the course in ROSI, wait 48 hours. If the course does not appear, go to the Information Commons Help Desk in Robarts Library, 1st floor, for help, or explore the Portal Information and Help at <http://www.portalinfo.utoronto.ca/content/information-students> and review the Frequently Asked Questions.

Recording Lectures

Lectures and course materials prepared by the instructor are considered by the University to be an instructor's intellectual property covered by the Canadian Copyright Act. Students wishing to record a lecture or other course material in any way are required to ask the instructor's explicit

permission, and may not do so unless permission is granted (note: students who have been previously granted permission to record lectures as an accommodation for a disability are, of course, excepted). This includes tape recording, filming, photographing PowerPoint slides, Quercus materials, etc.

If permission is granted by the instructor (or via Accessibility Services), it is intended for the individual student's own study purposes and does not include permission to "publish" them in anyway. It is absolutely forbidden for a student to publish an instructor's notes to a website or sell them in any other form without formal permission.